Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of June 2, 2003 to June 6, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Rigs Drilling	May			In May, the number of active rigs drilling in Alberta declined to 125, reflecting a seasonal downturn in activity. However, the monthly rig count was up 27.0% from the same period last year. Year-to-date, drilling activity is running 17.1% ahead of the pace set through the first 5 months of 2002.
	125	-11.8%	27.0%	
Building Permits ($ Millions)	April			Building permits in Canada rose by 0.5% in April. Residential permits fell by 6.8%, but this was offset by a 14.8% increase in non-residential permits. Canadian building permits remained at record-high levels through the first 4 months of 2003, up 4.6% from the same period last year. Alberta building permits were up 3.7% on a monthly basis, led by a 10.4% increase in non-residential permits (residential permits were up 0.5%). Through the first 4 months of 2003, Alberta permits were up 0.4% compared to the same period last year.
Alberta	502.9	3.7%	-7.5%	
Canada	3,731.2	0.5%	-4.3%	
U.S. Unemployment	May			The U.S. unemployment rate increased slightly in May, to 6.1% from 6.0% the previous month. Total non-farm payroll employment was down marginally (-17,000). Gains in professional and business services (+48,000) and construction (+26,000) were offset by declines in manufacturing (-53,000), government (-25,000) and retail trade (-14,000). The U.S. manufacturing sector has lost 2.6 million jobs since July 2000, a decline of about 15 percent.
	6.1%	0.1%	0.3%	